

1 BILL NO. S-84-11-43

2 SPECIAL ORDINANCE NO. S- 165-84

3
4 ORDINANCE AUTHORIZING THE CITY OF
5 FORT WAYNE TO ISSUE ITS "CITY OF FORT WAYNE
6 ECONOMIC DEVELOPMENT REVENUE BONDS
(KESEF ASSOCIATES, AN INDIANA PARTNERSHIP PROJECT)"
7 AND APPROVING OTHER ACTIONS IN RESPECT THEREOF

8 WHEREAS, the Fort Wayne Economic Development Commission
9 has rendered its Project Report for the Kesef Associates, an
10 Indiana Partnership regarding the financing of proposed economic
11 development facilities under construction or to be constructed
12 in the City of Fort Wayne, Indiana, and the Fort Wayne Plan
13 Commission has commented favorably thereon; and

14 WHEREAS, the Fort Wayne Economic Development Commission
15 conducted a public hearing on December 6, 1984, and also
16 adopted a resolution on December 6, 1984, which Resolution
17 has been transmitted hereto, finding that the financing of
18 certain economic development facilities of Kesef Associates, an
19 Indiana Partnership, complies with the purposes and provisions
20 of I.C. 36-7-12 and that such financing will be of benefit to
21 the health and welfare of the City of Fort Wayne and its
22 citizens; and

23 WHEREAS, the Fort Wayne Economic Development Commission
24 has heretofore approved and recommended the adoption of this
25 form of Ordinance by this Common Council, has considered the
26 issue of adverse competitive impact and has specifically found
27 and this Common Council finds: that facilities for metal
28 fabricating, manufacturing, and production are limited in the
29 general area, that the facility being acquired and renovated
30 is useful for the purposes intended and without this financing
31 would deteriorate, and no one appeared in opposition to the
32 Project; and the Commission has approved the forms of and
has transmitted for approval by the Common Council the Loan
Agreement, Mortgage and Security Agreement, Note, Bonds, Bond

1 Purchase Agreement; now therefore,

2 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY
3 OF FORT WAYNE, INDIANA THAT:

4 SECTION 1. It is hereby found that the financing
5 of the economic development facilities referred to in the
6 Loan Agreement, Mortgage and Security Agreement and Bond
7 Purchase Agreement approved by the Fort Wayne Economic Development
8 Commission and presented to this Common Council, the issuance and
9 sale of the revenue bond in the aggregate principal amount of
10 \$875,000.00, the loan of the proceeds of the revenue bonds to
11 Kesef Associates, an Indiana Partnership for the acquisition
12 and renovation of such facilities, the payment of the revenue
13 bond by the note payment of Kesef Associates, an Indiana
14 Partnership under the Loan Agreement, Mortgage and Security
15 Agreement, Note and the securing of said bond by the mortgaging
16 of such facilities to the Issuer under the Loan Agreement,
17 Mortgage and Security Agreement complies with the purposes and
18 provisions of I.C. 36-7-12 and will be of benefit to the health
19 and welfare of the City of Fort Wayne and its citizens.

20 SECTION 2. The facilities will consist of acquisition
21 of real estate and buildings and the renovation of same for
22 lease to various production and manufacturing entities located
23 at 2511 Taylor Street, Fort Wayne, Indiana.

24 SECTION 3. It is hereby found that the above-described
25 Project of Kesef Associates, an Indiana Partnership will not
26 have an adverse competitive impact on other facilities of the
27 same kind already operating in the same market area, and will
28 contribute significantly to the creation of permanent new job
29 opportunities.

30 SECTION 4. The substantially final forms of the
31 Loan Agreement, Mortgage and Security Agreement, Note, Bonds,
32 and Bond Purchase Agreement approved by the Fort Wayne Economic

1 Development Commission are hereby approved (herein collectively
2 referred to as the "Financing Agreement" referred to in I.C.
3 36-7-12), and all such documents shall be incorporated herein
4 by reference and shall be inserted in the minutes of the Common
5 Council and kept on file by the Clerk. In accordance with the
6 provisions of I.C. 36-1-5-4, two (2) copies of all such documents
7 are on file in the office of the Clerk for public inspection.

8 SECTION 5. The City of Fort Wayne shall issue its
9 Economic Development Revenue Bonds, (Kesef Associates, an
10 Indiana Partnership Project), in the total principal amount of
11 Eight Hundred Seventy Five Thousand Dollars (\$875,000) and
12 with final maturity January 1, 2000, for the purpose of procuring
13 funds to lend to Kesef Associates, an Indiana Partnership to
14 pay the costs of acquisition and construction of the economic
15 development facilities as more particularly set out in the Loan
16 Agreement, Mortgage and Security Agreement and Bond Purchase
17 Agreement incorporated herein by reference, which bonds will be
18 payable as to principal, premium, if any, and interest from the
19 note payments made by Kesef Associates, an Indiana Partnership
20 under the Loan Agreement, and Note or as otherwise provided
21 in the above described Bond Purchase Agreement. The bonds
22 shall be issued in fully registered form in the denominations
23 of \$5,000 or integral multiples thereof and shall be redeemed
24 as provided in Section 4 of the Bond Purchase Agreement. Pay-
25 ments of principal and interest are payable in lawful money
26 of the United States of America at the principal office of
27 the Trustee or its successor in trust or by check or draft
28 mailed or delivered to the registered owner as provided
29 in the Trust Indenture. The bonds shall never constitute
30 a general obligation of, an indebtedness of, or a charge
31 against the general credit of the City of Fort Wayne or
32 the State of Indiana nor are the bonds payable in any

1 manner from revenues raised by taxation.

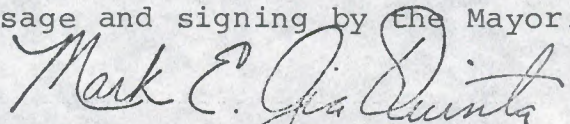
2 SECTION 6. The Mayor and Clerk are authorized and
3 directed to sell such bonds to the purchasers thereof at the
4 rate per annum of 75% of the Prime Lending Rate as announced
5 by American Fletcher National Bank, Indianapolis, Indiana,
6 as such rate changes from date to date, but in no event shall
7 the bonds bear an interest rate in excess of thirty percent (30%).
8 In the event of a Determination of Taxability (as defined in the
9 Financing Agreement) the interest rate shall increase to the
10 taxable rate (as defined in the Financing Agreement). In certain
11 circumstances the interest on the Bonds will increase or decrease
12 to the Adjusted Tax Exempt Rate, as more fully set forth in the
13 Bond Purchase Agreement. The bonds shall be sold at a price not
14 less than 96% of the principal amount thereof.

15 SECTION 7. The Mayor and Clerk are authorized and
16 directed to execute, attest, affix or imprint by any means
17 the City seal to the documents constituting the Financing
18 Agreement approved herein on behalf of the City and any other
19 document which may be necessary or desirable to consummate
20 the transaction, including the bonds authorized herein. The
21 Mayor and Clerk are hereby expressly authorized to approve
22 any modifications or additions to the documents constituting
23 the Financing Agreement which take place after the date of
24 this Ordinance with the review and advice of the City Attorney
25 including but not limited to determining the final principal
26 amount of bonds to be issued and the interest rate so long
27 as same do not exceed the amounts prescribed herein; together
28 with a Guaranty Agreement, if required; it being the express
29 understanding of this Common Council that said Financing
30 Agreement is in substantially final form as of the date of
31 this Ordinance. The approval of said modifications or additions
32 shall be conclusively evidenced by the execution and attestation

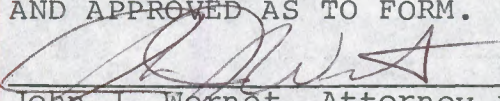
1 thereof and the affixing of the seal thereto or the imprinting
2 of the seal thereon; provided, however, that no such modification
3 or addition shall increase the maximum principal amount of,
4 interest rate on or term of the bonds as approved by the Common
5 Council by this Ordinance without further consideration by the
6 Common Council. The signatures of the Mayor and Clerk on the
7 bonds may be either manual or facsimile signatures. The Clerk
8 is authorized to arrange for delivery of such bonds to the
9 Trustee named in the Mortgage and Indenture of Trust, payment
10 for the bonds will be made to the Trustee named in the Mortgage
11 and Indenture of Trust and after such payment the bonds will
12 be delivered by the Trustee to the purchasers thereof. The
13 Mayor and Clerk shall execute and the Clerk shall deliver
14 the bonds to the Trustee within ninety days of the adoption
15 of this Ordinance. The bonds shall be dated as of December
16 1, 1984.

17 SECTION 8. The provisions of this Ordinance and
18 the Mortgage and Indenture of Trust securing the bonds shall
19 constitute a contract binding between the City of Fort Wayne
20 and the holder of the Economic Development Revenue Bond,
21 (Kesef Associates, an Indiana Partnership), and after the
22 issuance of said bonds, this Ordinance shall not be repealed
23 or amended in any respect which would adversely affect the
24 rights of such holders so long as said bonds or the interest
thereon remains unpaid.

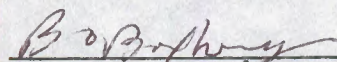
25 SECTION 9. This Ordinance shall be in full force
26 and effect from and after its passage and signing by the Mayor.

27 
28 Councilmember

29 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
30 AND APPROVED AS TO FORM.

31 
32 John J. Wernet, Attorney for the
Economic Development Commission
Dated this 20th day of November, 1984

APPROVED AS TO FORM AND LEGALITY.


Bruce O. Boxberger, City Attorney
Dated this 20th day of November, 1984

Read the first time in full and on motion by Don Janto, seconded by Steve, and duly adopted, read the second time by title and referred to the Committee Fennell (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.S.

DATE: 11-27-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Don Janto, seconded by Steve, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-11-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~) (~~SPECIAL~~) (ZONING MAP) ORDINANCE (RESOLUTION) NO. S-165-84 on the 11th day of December, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy

Ray A. Ebert

SANDRA E. KENNEDY, CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of December, 1984, at the hour of 11:30 o'clock 4 .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 12 day of December, 1984, at the hour of 2:00 o'clock P. .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

1 BILL NO. S-84-11- 43

2 SPECIAL ORDINANCE NO. S-_____

3 ORDINANCE AUTHORIZING THE CITY OF
4 FORT WAYNE TO ISSUE ITS "CITY OF FORT WAYNE
5 ECONOMIC DEVELOPMENT REVENUE BONDS
(KESEF ASSOCIATES, AN INDIANA PARTNERSHIP PROJECT)"
AND APPROVING OTHER ACTIONS IN RESPECT THEREOF

6 WHEREAS, the Fort Wayne Economic Development Commission
7 has rendered its Project Report for the Kesef Associates, an
8 Indiana Partnership regarding the financing of proposed economic
9 development facilities under construction or to be constructed
10 in the City of Fort Wayne, Indiana, and the Fort Wayne Plan
11 Commission has commented favorably thereon; and

12 WHEREAS, the Fort Wayne Economic Development Commission
13 conducted a public hearing on December 6, 1984, and also
14 adopted a resolution on December 6, 1984, which Resolution
15 has been transmitted hereto, finding that the financing of
16 certain economic development facilities of Kesef Associates, an
17 Indiana Partnership, complies with the purposes and provisions
18 of I.C. 36-7-12 and that such financing will be of benefit to
19 the health and welfare of the City of Fort Wayne and its
20 citizens; and

21 WHEREAS, the Fort Wayne Economic Development Commission
22 has heretofore approved and recommended the adoption of this
23 form of Ordinance by this Common Council, has considered the
24 issue of adverse competitive impact and has specifically found
25 and this Common Council finds: that facilities for metal
26 fabricating, manufacturing, and production are limited in the
27 general area, that the facility being acquired and renovated
28 is useful for the purposes intended and without this financing
29 would deteriorate, and no one appeared in opposition to the
30 Project; and the Commission has approved the forms of and
31 has transmitted for approval by the Common Council the Loan
32 Agreement, Mortgage and Indenture of Trust, Note, Bonds, Bond

Purchase Agreement, Preliminary Official Statement, Guaranty
Agreement, and Letter of Credit; now therefore,

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY
OF FORT WAYNE, INDIANA THAT:

SECTION 1. It is hereby found that the financing
of the economic development facilities referred to in the
Loan Agreement, Mortgage and Indenture of Trust approved by
the Fort Wayne Economic Development Commission and presented
to this Common Council, the issuance and sale of the revenue
bond in the aggregate principal amount of not to exceed \$2,000,000,
the loan of the proceeds of the revenue bonds to Kesef Associates,
an Indiana Partnership for the acquisition and renovation of
such facilities, the payment of the revenue bond by the note
payment of Kesef Associates, an Indiana Partnership under the
Loan Agreement, Mortgage and Indenture of Trust, Note and the
securing of said bond by the mortgaging of such facilities to
the Issuer under the Loan Agreement, Mortgage and Indenture of
Trust complies with the purposes and provisions of I.C. 36-7-12
and will be of benefit to the health and welfare of the City
of Fort Wayne and its citizens.

SECTION 2. The facilities will consist of acquisition
of real estate and buildings and the renovation of same for
lease to various production and manufacturing entities located
at 2511 Taylor Street, Fort Wayne, Indiana.

SECTION 3. It is hereby found that the above-described
Project of Kesef Associates, an Indiana Partnership will not
have an adverse competitive impact on other facilities of the
same kind already operating in the same market area, and will
contribute significantly to the creation of permanent new job
opportunities.

SECTION 4. The substantially final forms of the
Loan Agreement, Mortgage and Indenture of Trust, Note, Bonds,

1 and Bond Purchase Agreement approved by the Fort Wayne Economic
2 Development Commission are hereby approved (herein collectively
3 referred to as the "Financing Agreement" referred to in I.C.
4 36-7-12, and the substantially final forms of Guaranty Agreement,
5 Preliminary Official Statement, and Letter of Credit, approved
6 by the Fort Wayne Economic Development Commission are hereby
7 approved, and all such documents shall be incorporated herein
8 by reference and shall be inserted in the minutes of the Common
9 Council and kept on file by the Clerk. In accordance with the
10 provisions of I.C. 36-1-5-4, two (2) copies of all such documents
11 are on file in the office of the Clerk for public inspection.

12 SECTION 5. The City of Fort Wayne shall issue its
13 Economic Development Revenue Bonds, (Kesef Associates, an
14 Indiana Partnership Project), in the total principal amount not
15 to exceed Two Million Dollars (\$2,000,000) and with the
16 final maturity fifteen (15) years from date of issuance for
17 the purpose of procuring funds to lend to Kesef Associates,
18 an Indiana Partnership to pay the costs of acquisition
19 and construction of the economic development facilities as
20 more particularly set out in the Loan Agreement, Mortgage
21 and Indenture of Trust incorporated herein by reference, which
22 bonds will be payable as to principal, premium, if any, and
23 interest from the note payments made by Kesef Associates, an
24 Indiana Partnership under the Loan Agreement, and Note or as
25 otherwise provided in the above described Mortgage and Indenture
26 of Trust. The bonds shall be issued in fully registered form
27 in the denominations of \$5,000 or integral multiples thereof
28 and shall be redeemed as provided in Article III of the
29 Mortgage and Indenture of Trust. Payments of principal and
30 interest are payable in lawful money of the United States of
31 America at the principal office of the Trustee or its successor
32 in trust or by check or draft mailed or delivered to the regis-

1 tered owner as provided in the Trust Indenture. The bonds
2 shall never constitute a general obligation of, an indebtedness
3 of, or a charge against the general credit of the City of Fort
4 Wayne or the State of Indiana nor are the bonds payable in any
5 manner from revenues raised by taxation.

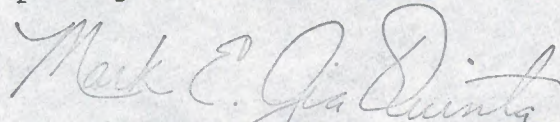
6 SECTION 6. The Mayor and Clerk are authorized and
7 directed to sell such bonds to the purchasers thereof at the
8 rate per annum of 80% of the Prime Rate as announced by Summit
9 Bank, Fort Wayne, Indiana, as such rate changes from date to
10 date, but in no event shall the bonds bear an interest rate in
11 excess of the maximum rate allowed by law. In the event of a
12 Determination of Taxability (as defined) the interest rate shall
13 increase to the taxable rate (as defined). The bonds shall be
14 sold at a price not less than 96% of the principal amount thereof.

15 SECTION 7. The Mayor and Clerk are authorized and
16 directed to execute, attest, affix or imprint by any means
17 the City seal to the documents constituting the Financing
18 Agreement approved herein on behalf of the City and any other
19 document which may be necessary or desirable to consummate
20 the transaction, including the bonds authorized herein. The
21 Mayor and Clerk are hereby expressly authorized to approve
22 any modifications or additions to the documents constituting
23 the Financing Agreement which take place after the date of
24 this Ordinance with the review and advice of the City Attorney
25 including but not limited to determining the final principal
26 amount of bonds to be issued and the interest rate so long
27 as same do not exceed the amounts prescribed herein; together
28 with the Official Statement; it being the express understanding
29 of this Common Council that said Financing Agreement is in
30 substantially final form as of the date of this Ordinance.
31 The approval of said modifications or additions shall be conclusively
32 evidenced by the execution and attestation thereof and the

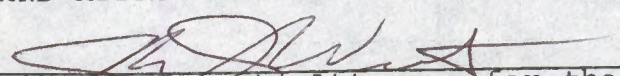
affixing of the seal thereto or the imprinting of the seal thereon; provided, however, that no such modification or addition shall increase the maximum principal amount of, interest rate on or term of the bonds as approved by the Common Council by this Ordinance without further consideration by the Common Council. The signatures of the Mayor and Clerk on the bonds may be either manual or facsimile signatures. The Clerk is authorized to arrange for delivery of such bonds to the Trustee named in the Mortgage and Indenture of Trust, payment for the bonds will be made to the Trustee named in the Mortgage and Indenture of Trust and after such payment the bonds will be delivered by the Trustee to the purchasers thereof. The Mayor and Clerk shall execute and the Clerk shall deliver the bonds to the Trustee within ninety days of the adoption of this Ordinance. The bonds shall be dated as of December 1, 1984.

SECTION 8. The provisions of this Ordinance and the Mortgage and Indenture of Trust securing the bonds shall constitute a contract binding between the City of Fort Wayne and the holder of the Economic Development Revenue Bond, (Kesef Associates, an Indiana Partnership), and after the issuance of said bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as said bonds or the interest thereon remains unpaid.

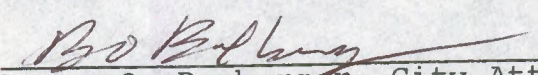
SECTION 9. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.


Councilmember

ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
AND APPROVED AS TO FORM.


John J. Wernet, Attorney for the
Economic Development Commission
Dated this 26 day of Nov, 1984

APPROVED AS TO FORM AND LEGALITY.


Bruce O. Boxberger, City Attorney
Dated this 26 day of Nov, 1984

Read the first time in full and on motion by GiaQuinta,
seconded by Stier, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of _____,
19_____, at _____ o'clock _____ .M., E.S.

DATE: 11-27-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____,
seconded by _____, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	_____	_____	_____	_____	_____
<u>BRADBURY</u>	_____	_____	_____	_____	_____
<u>BURNS</u>	_____	_____	_____	_____	_____
<u>EISBART</u>	_____	_____	_____	_____	_____
<u>GiaQUINTA</u>	_____	_____	_____	_____	_____
<u>HENRY</u>	_____	_____	_____	_____	_____
<u>REDD</u>	_____	_____	_____	_____	_____
<u>SCHMIDT</u>	_____	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	_____	_____
<u>TALARICO</u>	_____	_____	_____	_____	_____

DATE: _____

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. _____
on the _____ day of _____, 19_____,

ATTEST: (SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the _____ day of _____, 19_____,
at the hour of _____ o'clock _____ .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this _____ day of _____,
19_____, at the hour of _____ o'clock _____ .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. S-84-11-43

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS "CITY OF FORT
WAYNE ECONOMIC DEVELOPMENT REVENUE BONDS (KESEF ASSOCIATES, AN INDIANA
PARTNERSHIP PROJECT)" AND APPROVING OTHER ACTIONS IN RESPECT THEREOF

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

DONALD J. SCHMIDT

CONCURRED IN 12-11-84
SANDRA E. KENNEDY, CITY CLERK